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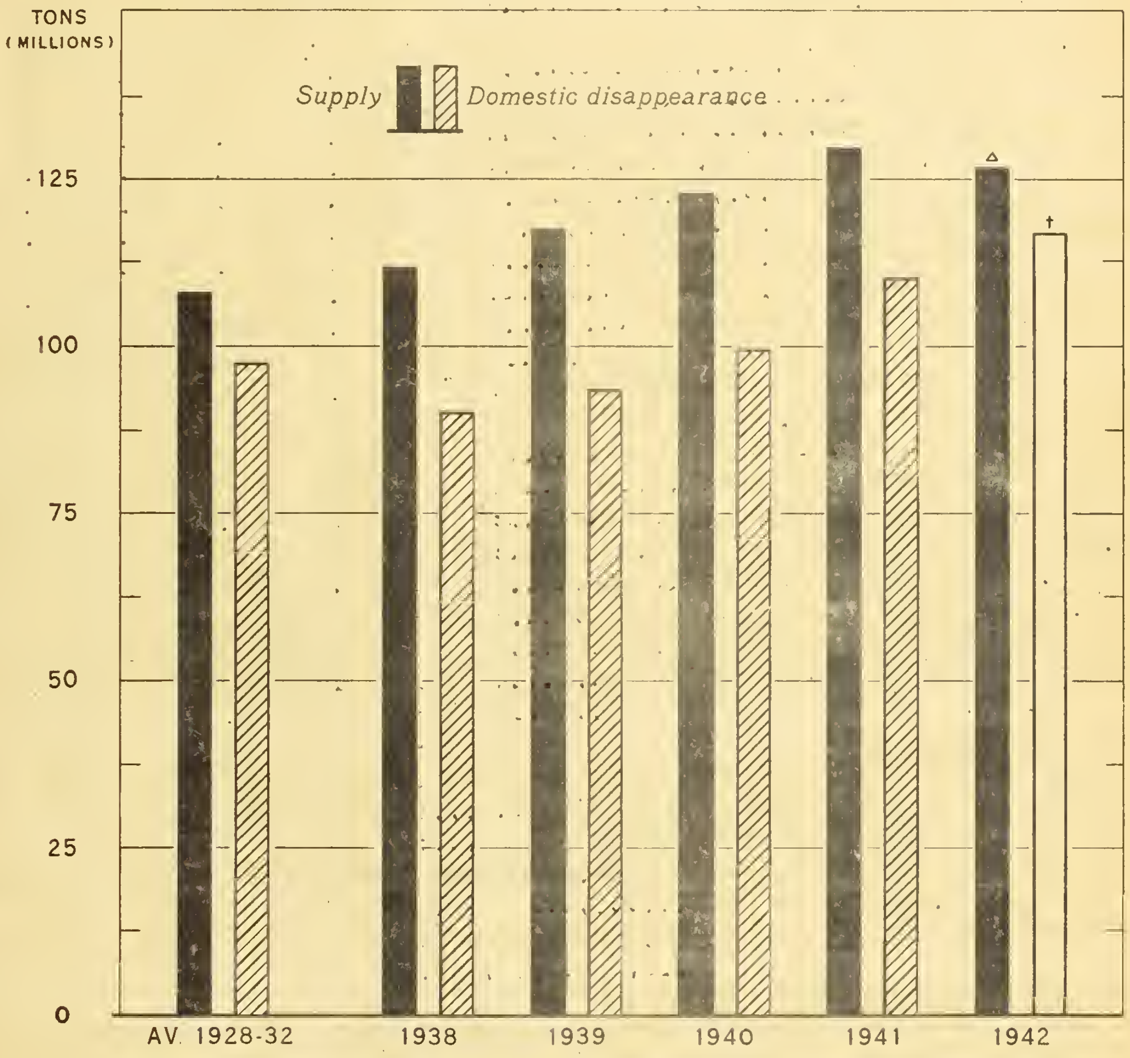
THE Feed SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

FdS-36 BAE JULY 1942

FEED GRAINS: SUPPLY* AND DOMESTIC DISAPPEARANCE, AVERAGE 1928-32, ANNUAL 1938-42



* SUPPLY OF CORN OCTOBER 1, OATS JULY 1, BARLEY JUNE 1, PLUS PRODUCTION OF GRAIN SORGHUMS
△ PRELIMINARY † ESTIMATED

U. S. DEPARTMENT OF AGRICULTURE NEG. 42445 BUREAU OF AGRICULTURAL ECONOMICS

ANOTHER LARGE FEED SUPPLY IS IN PROSPECT FOR 1942-43. UTILIZATION OF FEED GRAINS IS EXPECTED TO INCREASE, HOWEVER, AND MUCH OF THE CORN NOW UNDER SEAL OR OWNED BY THE GOVERNMENT WILL BE FED TO LIVESTOCK BY THE CLOSE OF THE 1942-43 SEASON. (FOR DATA SEE TABLE 4.)

Table 1.- Market prices of feeds and livestock-feed price ratios, July 1940, 1941, and May-July 1942

Item	Unit	July		1942		
		1940	1941	May	June	July 1/
		Cents	Cents	Cents	Cents	Cents
Grains						
Corn No. 3 Yellow, Chicago	Bu.	65.8	73.7	85.3	84.5	85.9
No. 3 Yellow, Kansas City	"	2/67.1	---	82.8	82.3	83.5
Oats No. 3 White, Chicago	"	32.4	35.6	55.2	48.8	47.4
No. 3 White, Minneapolis	"	28.8	32.1	50.3	45.3	45.5
Barley No. 3, Minneapolis	"	44.5	44.8	76.3	68.3	65.7
Wheat No. 2 Hd. Winter, Kansas City	"	70.7	98.3	114.9	110.9	107.6
Rye No. 2, Minneapolis	"	43.9	54.9	69.3	60.3	61.0
Soybeans, No. 3 Yellow, Chicago	"	2/81.9	148.9	176.1	168.2	172.7
Byproduct Feeds		Dol.	Dol.	Dol.	Dol.	Dol.
Standard bran, Minneapolis	Ton	18.20	23.90	36.80	35.80	33.50
Chicago	"	20.60	26.05	39.10	38.30	35.00
Buffalo	"	22.10	28.20	40.90	40.50	37.50
Standard middlings, Minneapolis	"	21.90	28.00	36.95	37.00	37.00
Chicago	"	23.95	29.55	38.70	39.05	39.00
Buffalo	"	24.70	29.90	40.10	40.70	40.00
Cottonseed meal, 41% protein, Chicago	"	31.60	36.60	40.50	40.55	41.50
41% protein, Memphis	"	25.55	31.00	34.30	34.30	35.50
Soybean meal, 41% protein, Chicago	"	22.25	33.80	38.30	37.95	41.70
Linseed meal, 34% protein, Minneapolis	"	3/24.30	3/32.00	36.00	35.20	35.50
34% protein, Buffalo	"	3/26.20	28.70	30.90	31.60	4/32.00
Peanut meal, 45% protein, S.E. milling points	"	24.40	30.60	46.20	37.30	36.50
Copra meal, Los Angeles	"	19.75	36.20	49.95	49.60	49.50
White hominy feed, Chicago	"	23.95	29.95	32.00	33.95	34.75
Gluten feed, 23% protein, Chicago	"	18.00	23.20	26.25	27.45	28.50
Tankage, digester, 60%, Chicago	"	42.50	62.00	74.00	72.80	4/71.00
Meat scraps, Chicago	"	42.50	59.95	70.00	69.60	4/68.00
Fish meal, San Francisco	"	52.50	75.20	77.50	77.50	77.50
Brewers' dried grains, Milwaukee	"	18.00	24.80	25.60	28.00	31.50
Distillers' dried grains, Cincinnati	"	24.10	30.20	29.10	34.20	36.00
Alfalfa meal, No. 1 fine, Kansas City	"	19.60	21.80	28.65	28.80	30.40
Indexes of Feed Prices 5/						
Feed grains, United States, 1910-14 = 100		90	100	126	123	6/123
Oilseed meal, Terminal markets, 1935-39 = 100		86	110	126	124	7/129
Livestock byproduct feeds and fish meal, Terminal markets, 1935-39 = 100		101	145	162	161	7/8/158
Eleven principal high-protein feeds, Terminal markets, 1935-39 = 100		87	116	132	131	7/135
Indexes of Livestock-Feed Price Ratios 9/						
Hog-corn ratio, Chicago, 1920-39 = 100		81	130	142	146	10/149
Beef-corn ratio, Chicago, 1920-39 = 100		122	117	119	117	10/117
Butterfat-feed ratio, United States, 1920-39=100		104	128	100	104	6/106
Egg-feed ratio, United States, 1931-40 = 100		101	136	122	125	6/127

1/ Grain prices, average for week ended July 11, byproduct feed prices as of July 14. 2/ No. 2 Yellow. 3/ 37-percent protein. 4/ Bulk. 5/ For method and data for earlier months and years see issues of "The Feed Situation" for December 1941 and April 1942. 6/ Preliminary. 7/ July 14. 8/ Includes some prices for bulk sales. 9/ Average for corresponding month in base period=100. Index numbers above 100 indicate that ratios are favorable to livestock producers. See table 1, "The Feed Situation", February 1942. 10/ Week ended July 11.

THE FEED SITUATION

Summary

Crop prospects as of July 1 and stocks on hand indicate that the combined 1942-43 supply of four feed grains will total approximately 127 million tons, which is 3 million tons less than the near record supply last year. Larger quantities of wheat available under the Government wheat feed program may result in a total supply of grain for feeding about the same as last year. But with livestock numbers (especially hogs) increasing rapidly, the supply of feed grains per animal unit probably will be smaller than last year by about 10 percent.

The 1942-43 corn supply is expected to be somewhat smaller than last season - about 3.1 billion bushels compared with 3.3 billion last year. Increases are expected in oat and barley supplies of 7 percent and 13 percent, respectively. The 1942-43 supply of high protein feeds may be near 7.5 million tons, 30 percent larger than in 1941-42. Pasture conditions on July 1 were much better than average in practically all parts of the country. The 1942 hay crop was indicated to be about 101 million tons, which if realized, together with the May 1 carry-over, would result in a total supply of 112 million tons, the largest since 1916.

Corn prices advanced slightly during the past month, while oat and barley prices declined seasonally. Prices of oil meals advanced from their low points reached early in June. The greatest advance was in soybean meal, which in mid-July was about 6 dollars per ton above the early June level. Bran prices declined from 2 to 4 dollars per ton, and wheat middlings declined slightly. Prices of oil meals and bran are somewhat below the price ceilings set for these feeds by the Office of Price Administration, with middlings also slightly below the ceiling level.

-- July 21, 1942

A review of the "World's Corn Production and Trade," from 1925 to 1939 has been released as Foreign Agriculture Report No. 5. Copies are available on request at the Office of Foreign Agricultural Relations, U.S.D.A., Washington, D. C.

REVIEW OF RECENT DEVELOPMENTS

BACKGROUND.- During the past 5 years the growing seasons have been generally favorable for feed grains and forage crops, although in some years droughts greatly reduced yields in sections of the western Corn Belt and in other local areas. During each of the 3 marketing years beginning October 1937, corn production was much larger than disappearance, and the corn carry-over, including Government-owned corn, increased to 695 million bushels on October 1, 1940 - the largest on record. The acreage seeded to feed grains during the past few years has been much below the long-time average. Last year the yield of feed crops per acre was near record, carry-over was large, and total supplies of feed grains, hay, and high-protein feeds were the largest in 20 years. Disappearance of feed grains has increased sharply since last summer, however, and feed prices have advanced in response to rising demand.

April-June Disappearance of Corn 15 Percent Greater than in 1941

Disappearance of corn during April-June totaled 549 million bushels, by far the largest for this quarter in 16 years, and 15 percent more than disappearance in these months last year. Disappearance during the first 9 months of the present marketing year was 2,462 million bushels, 12 percent more than in this period of 1940-41. Total disappearance of corn in 1940-41 was 2,510 million bushels.

July 1 Stocks of Corn Smallest in 4 Years

The rapid disappearance of corn during the first half of 1942 reduced total stocks of corn on July 1 to 856 million bushels, 109 million bushels smaller than the large stocks on July 1 last year and the smallest for that date since 1938. The quantity of corn on farms was slightly larger on July 1 this year than last, but much of the corn owned by the Commodity Credit Corporation at country points was sold during the past year, so that the Government owned 127 million bushels less corn this July 1 than last. The total quantity of "free" corn was 84 million bushels larger than a year earlier.

Table 2. Corn: Distribution of the July 1 stocks, average 1929-33, annual 1939-42

Position	1929-33 average	1939	1940	1941	1942
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
Stocks on farms:					
Old corn resealed		28	145	95	106
New corn sealed		230	290	193	116
Sealed on farms		258	435	288	222
Unsealed on farms	446	592	418	466	538
Total on farms	446	850	853	754	760
Other Stocks:					
Owned by Commodity Credit Corporation:					
Steel bins			61	121	35
Country elevators			14	33	2
Terminal elevators		5	15	25	16
Sub-terminal elevators			2	3	2
Total owned by Commodity Credit Corporation		5	92	182	55
Sealed by farmers in country elevators			12		
Unsealed other	19	26	11	29	41
Total other stocks	19	31	115	211	96
Total stocks	465	881	968	965	856

Oats and Barley Supplies Largest in Recent Years

The 1942-43 oats supply was indicated July 1 to be 1,497 million bushels, 7 percent more than last year, and the largest in 17 years. The July 1 carry-over of oats was 30 million bushels smaller than last year, but the crop was indicated to be 127 million bushels larger. (See table 5). Production was considerably greater than a year ago in the western Corn Belt and on the West Coast. In Texas the oat crop was reduced to less than one third of last year's by green bug damage.

The 1942-43 barley supply (production plus June 1 carry-over) was indicated July 1 to be 484 million bushels, the largest on record. The 1942 crop is indicated to be 403 million bushels, 45 million bushels more than production last year. The June 1 carry-over was estimated to be 81 million bushels, an increase of 10 million bushels. The disappearance of barley during 1941-42 totaled 348 million bushels, the largest on record.

Commodity Credit Corporation to Release 125 Million Bushels of Wheat for Feed

The Agricultural Appropriation Bill recently approved by Congress permits the Commodity Credit Corporation to make available 125 million bushels of Government-owned wheat for feed. During 1941-42 about 36 million bushels of Government-owned wheat were sold for feed and about 98 million bushels of wheat were fed on the farms of wheat growers. The sale price of Government-owned wheat for feed is 89 cents per bushel in most sections of the Corn Belt. In the Pacific Northwest the sales price is about 90 cents per bushel, and in the North Atlantic area the price varies from 94 cents to $1.01 a bushel. Most of the wheat available for sale is in the western Corn Belt and Great Plain States.

Hay Supply Largest in 25 Years

Conditions have been unusually favorable for the 1942 hay crop, and production plus carry-over is now indicated to be 112 million tons - the largest in 25 years, and 5 percent greater than last year. With some increase in the number of hay-consuming animal units in prospect, the supply per animal unit is expected to be about the same as last year, and a little above the 1937-41 average. Production of alfalfa hay was 7 percent greater than last year and the largest on record. While hay supplies are larger than a year ago, the quality of the first cuttings has been lowered by weeds and rain damage during curing. Supplies by regions are shown in the accompanying table.

Table 3.- Hay supplies by regions, 1937-42

Geographical Division	1937-41 average	1939	1940	1941	1942
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
North Atlantic	13,279	12,335	13,724	11,784	13,997
East North Central.	22,848	23,981	24,426	22,799	23,137
West North Central.	27,145	27,584	27,837	30,379	32,360
South Atlantic	5,737	5,546	6,150	6,125	6,553
South Central	11,607	11,413	12,238	13,439	13,915
Western	20,802	20,642	21,309	22,531	21,982
United States	101,418	101,501	105,684	107,057	111,944

Corn Prices Advance, Oats and Barley Decline Seasonally

The price of No. 3 Yellow Corn at Chicago averaged 86 cents per bushel for the week ended July 11, one cent per bushel higher than a month earlier. Oats and barley declined two to five cents per bushel as a result of increased supplies from the 1942 harvest, and favorable prospects for the 1942 crops. Oats and barley are now much lower relative to corn than at the first of the year, since market prices of these two grains have declined 7 to 10 cents per bushel since January 1, while corn has advanced about 6 or 8 cents per bushel. The sale price of No. 2 Yellow Government-owned corn at Chicago is 89.5 cents per bushel.

Prices of most byproduct feeds advanced from early June to the middle of July. The greatest increase was in the price of soybean meal, which was about 6 dollars per ton higher in mid-July than early in June. The price of bran declined 3 to 5 dollars at most terminal markets since July 1, while the price of middlings advanced slightly. Prices of middlings, tankage, meat scraps, fish meal, and hominy feed are near the ceiling levels, while prices of oilseed meals, brewers' and distillers' grains, and gluten feed are below ceiling levels.

Specific Price Ceilings Established For Wheat Millfeeds

Specific price ceilings for wheat millfeeds have been established by the Office of Price Administration under Maximum Price Regulation No. 173. Specific maximum prices for these feeds at various basing points became effective July 4. Maximum prices for carload lots, sacked and delivered, are as follows:

Kansas City and other Missouri River rate break points...	$36.50	per net ton
Minneapolis, Minnesota	37.75	" " "
Seattle, Washington	36.50	" " "
Portland, Oregon	36.50	" " "

These maximum prices are at about the same general level as those established under the General Maximum Price Regulation, when the ceilings were based on highest March prices. The new regulation makes ceiling prices uniform for a given locality. The maximum prices for millfeeds sold in most of Missouri, Arkansas, Texas, Louisiana, and all States east of the Mississippi River except Minnesota, Wisconsin, and the Northern Peninsula of Michigan, are based on the price ceiling at Kansas City and other Missouri River rate break points, plus freight to the point of destination. The maximum prices for other areas of the West and Midwest are based on the ceilings at the applicable basing point designated in the regulation.

The maximum price for wheat millfeeds, sacked less than carload lots, is 2 dollars per ton above the ceilings indicated above, and maximum price for sales of mixed cars is one dollar above. Ceiling prices on millfeeds sold by jobbers and retailers, as well as by mills, are set by the regulation. Maximum prices for jobbers are 50 cents per bushel above the maximum price for millers, and maximum prices for retailers are 4 dollars per ton higher.

Prospects Favorable for Feed Crop Production in Canada

Crop conditions have been unusually favorable in Canada this year and the condition of coarse grains, pastures, and hay crops is the best in recent years, indicating ample supplies of Canadian feedstuffs for 1942-43. The season up to July 1 had been excellent for the principal feed grain crops (oats, barley, rye, buckwheat, and mixed grains) in contrast to the unfavorable situation last year, when prospects were poor in Ontario and the Prairie Provinces. On July 1 the condition of the oats and barley crops was about the same as the long-time average, compared with 12 or 13 percent below the long-time average last year. The acreage seeded to oats and barley has not been officially estimated, but earlier in the year farmers indicated their intentions to increase barley acreage about 35 percent and oat acreage about 5 percent. Livestock production in Canada has increased considerably in recent years and feed grain requirements have expanded.

OUTLOOK

Smaller Supply of Feed Grains Per Animal in Prospect

Although much will depend on weather conditions during the next two or three months, present indications are that the combined supplies of the four principal feed grains for 1942-43 will total about 127 million tons, 3 million below the near record supply last year. The number of livestock on farms has been increasing rapidly during the past year and it now appears probable that the number of grain-consuming animal units on farms may be about 10 percent larger this January 1 than last. Thus, the 1942-43 supply of feed grains per grain-consuming animal, even after allowing for the prospective increase in wheat feeding, may be about 10 percent smaller than in 1941-42.

Present indications are that the corn carry-over next October 1 will total about 500 million bushels, 146 million bushels less than the carry-over last year. This carry-over, plus a crop of 2,628 million bushels, would result in a total supply of 3,128,000,000 bushels, 190,000,000 bushels less than last year. The grain sorghums crop probably will be smaller than the record 1941 crop. Smaller supplies of these grains may be about offset by larger supplies of oats and barley, and by increased feeding of wheat.

Table 4.- Feed grain supplies and disappearance, and livestock numbers, average 1928-32, 1937-41, annual 1938-42

Year	Corn October 1	Oats July 1	Barley June 1	Grain sorghums production	Total supply	Grain-consuming animal units	Supply per animal unit	Domestic disappearance
	Million bushels	Million bushels	Million bushels	Million bushels	Million tons	Millions	Tons	Million tons
1928-32	2,718	1,372	1/ 298	98	107.9	138.3	.78	97.4
1937-41	3,061	1,289	334	112	117.5	132.5	.89	95.8
1938	2,925	1,271	290	99	112.0	127.0	.88	89.8
1939	3,188	1,129	333	83	117.6	138.5	.85	93.3
1940	3,155	1,393	369	128	123.1	133.4	.92	99.5
1941	3,318	1,400	429	154	129.9	142.7	.91	2/ 110.3
1942	2/ 3,128	1,497	484	---	2/ 126.7	3/ 155.0	.82	

1/ August 1.
2/ Partly estimated.
3/ Preliminary estimate.

Total supplies of all feed grains, including the prospective increase in the quantity of feed wheat, may be just about adequate for 1942-43 requirements. This is in contrast to the situation during each of the past five years, when supplies have been much greater than required and large stocks have been carried over. The carry-over of all feed grains at the close of the 1942-43 season may be down to the average level for the years 1928-37. The corn carry-over of October 1, 1943, may not be much above the average of about 200 million bushels in the years prior to the Ever Normal Granary program.

Supply of High-Protein Feeds May be Up 30 Percent

The production of cake and meal from the 1942 soybean crop may total about 3,500,000 tons, if acreage harvested for beans is large as is now expected and growing conditions continue favorable. This is about 10 percent more than was expected prior to July 1. Total supply of all the principal oil cakes and meal, plus production of gluten feed, is now expected to be about 7,500,000 tons, 30 percent larger than the supply last year. Much of the increase in high protein feeds will be produced in the Corn Belt.

Prices of Feeds

Prices of all feed grains probably will average higher in 1942-43 than in 1941-42. Demand from livestock feeders is expected to continue greater than a year earlier. Livestock production may be somewhat larger and livestock prices are already much higher than last year. The selling price of Government-owned corn and wheat will be an important factor influencing feed grain prices during the next several months, since 175 million bushels of corn and wheat are available for sale.

Prices of a number of byproduct feeds are near or at the ceiling levels recently set by the Office of Price Administration. Prices of some of the other byproduct feeds may advance to ceiling levels, when demand increases seasonally next fall and winter. Prices of the oil meals may be low in relation to prices of other feeds during the 1942-43 season, if supplies of these feeds are as large as now appears probable.

North Atlantic States

The 1942 supplies of locally grown corn, oats, and barley in the North Atlantic States will total about 6 percent larger than supplies of these grains in 1941, if July 1 indications materialize. The corn crop was indicated July 1 to be 3 percent larger than the 1941 crop, a larger corn carry-over is in prospect, and larger supplies of oats and barley are expected. Pasture conditions continue unusually good in this area, except in New Jersey where rainfall has been insufficient. The prospective hay supply (May 1 carry-over plus July 1 indicated production) is about 19 percent larger than last year and 5 percent above the 1937-41 average. In addition to feed grains, considerable quantities of byproduct feeds are shipped into this area from the Corn Belt. Present indications are that supplies of most of these feeds will be large in 1942-43, but the quantities that will be shipped East will depend to some extent upon the transportation situation. This area has taken about half of the Government wheat sold for feed since January.

South Atlantic States

The total supply of feed grains in the South Atlantic States is expected to be about the same this season as last. Corn stocks July 1 were 11 percent smaller, but this is offset by a prospective larger production of corn and larger supplies of oats and barley. Livestock production has been increasing rapidly in this area during the past year. The number of layers on hand June 1 was 17 percent larger than a year ago, the spring pig crop was 22 percent larger, and the number of dairy cattle increased about 3 percent. Further expansion in livestock production may be difficult because of limits on feed supplies. Pasture conditions were generally favorable in this region on July 1 except in local areas in the northern part. The indicated hay supply for 1942-43 is 7 percent larger than last year and about 14 percent above average.

East North Central States

The 1942-43 supply of feed grains in the East North Central States is now indicated to be about the same as last year. The corn carry-over in this area may be a little larger than a year ago, but corn production was indicated on July 1 to be about 31 million bushels less. The combined supply of oats and barley was indicated to be a little smaller. The spring pig crop is about 18 percent larger than last year and farmers have indicated their intentions to increase the number of sows farrowing this fall by 20 percent. Stocks of feed grains in this region at the close of the 1942-43 marketing season probably will be much smaller than in any of the past few years. Hay supplies were indicated July 1 to be about 1 percent larger than a year earlier.

West North Central States

Stocks of corn in the West North Central States on July 1 totaled 462 million bushels, 127 million bushels smaller than last year, and July 1 indicated production was 10 million bushels less than in 1941. Much of this reduction is the result of prospective smaller supplies in Iowa and Minnesota. The oat supply, however. is expected to be larger by about 100 million bushels and barley by about 15 million bushels. Total supplies of feed grains in this area for 1942-43 thus may be only 5 percent smaller than last year.

The spring pig crop in this area was up 27 percent over last year and the number of sows to farrow this fall is expected to increase about 28 percent. The number of poultry on farms increased 18 percent. The larger feed grain production in prospect in the western States of this section may allow for some further increase in livestock production in 1943, but any further increases in the three eastern States will be restricted by the limited feed supplies. Pasture conditions have been unusually favorable so far this year, especially in the western part. The indicated hay supply is about 7 percent larger this season than last.

South Central States

Crop prospects are poor in some areas of the South Central States and feed supplies are indicated to be about 5 percent smaller in 1942-43 than last year. The corn crop was indicated as of July 1 to be a little smaller than a year earlier and a smaller corn carry-over also is expected for next October 1. The oat supply was indicated to be 29 percent smaller and the barley supply slightly smaller. In Texas the production of oats was only about one-third as large as last year, since green bugs have done considerable crop damage. Hay and pasture conditions have been good to excellent except in sections of Alabama and Tennessee, where moisture has been inadequate. The hay supply is expected to be about 4 percent larger than last year.

Western States

The supply of feed grains in the Western States will be about 30 percent larger than last year, if production turns out as indicated on July 1. The barley crop in this area is much larger and the 1942 supply is indicated to be 131 million bushels - 43 million bushels more than last year. An oat supply of 76 million bushels is in prospect, 24 percent larger than the 1941 supply. Pasture and hay conditions on July 1 were generally above average, although poorer than last year in some States. The hay supply is estimated to be a little smaller this year than last, but about 6 percent greater than average.

Table 5.- Corn, oats, barley, and hay: Supply and distribution in the United States, average 1937-41, annual 1938-42

Year beginning	Carry-over			Production	Total supply	Net exports	Domestic disappearance
	Farm	Commercial	Total				
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Oct. 1				Corn		1/	
Average							
1937-41	398,522	22,163	2/ 471,084	2,589,756	3,060,840	3/ 57,189	3/ 2,366,986
1938	353,194	9,899	363,093	2,562,197	2,925,290	33,927	2,305,820
1939	555,596	14,947	2/ 585,543	2,602,133	3,187,676	43,175	2,449,697
1940	548,625	44,179	2/ 694,804	2,460,624	3,155,428	13,581	2,496,088
1941	474,622	39,137	2/ 645,739	2,672,541	3,318,300		
1942				2,627,823			
July 1				Oats		4/	
Average							
1937-41	167,094	4,308	171,402	1,117,628	1,289,030	3/5/- 431	1,096,450
1938	196,065	6,825	202,890	1,068,431	1,271,321	4,087	1,073,826
1939	187,713	5,695	193,408	935,942	1,129,350	5/- 9,154	991,886
1940	143,488	3,130	146,618	1,246,050	1,392,668	5/- 8,964	1,177,678
1941	220,048	3,906	223,954	1,176,107	1,400,061		6/ 1,206,264
1942	191,688	2,109	193,797	1,303,114	1,496,911		
June 1				Barley		7/	
Average							
1937-41	44,161	6,080	50,241	283,333	333,624	3/ 4,766	268,674
1938	31,565	5,247	36,812	253,005	289,817	9,982	221,798
1939	52,292	5,745	58,037	274,767	332,804	1,854	272,117
1940	50,024	8,809	58,833	310,108	368,941	5/ - 542	299,142
1941	65,615	4,726	70,341	358,709	429,050		6/ 343,249
1942	76,260	4,541	80,801	403,345	484,146		
May 1				Hay			
			1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Average							
1937-41			11,796	89,584	101,380	3/5/ - 6	88,548
1938			12,653	91,531	104,184	5/ - 27	87,834
1939			16,377	85,124	101,501	5/ - 61	90,609
1940			10,953	94,541	105,494	5/ - 22	92,566
1941			12,950	94,107	107,057		6/ 95,798
1942			11,259	100,685	111,944		

1/ Corn, including meal.
2/ Includes corn under seal or owned by the Government at country points.
3/ Average 1937-40.
4/ Oats, including oatmeal.
5/ Net imports.
6/ Total disappearance.
7/ Includes barley, barley flour, and malt.

Table 6.-- Corn stocks July 1 and oats and barley supplies, 1937-42

Geographical Division and State	Corn stocks July 1 1/			Oats supply July 1 2/			Barley supply June 1 3/		
	Average 1938-42	1941	1942	Average 1937-41	1941	1942	Average 1937-41	1941	1942
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
North Atlantic.	17,691	17,207	21,685	71,890	76,385	80,952	8,429	8,684	9,555
Ohio	33,139	21,522	36,199	45,448	58,740	59,990	1,038	1,233	1,662
Ind.	47,531	32,004	46,293	46,326	61,288	63,838	1,103	2,112	3,002
Ill.	183,466	166,175	165,128	153,557	177,471	176,260	4,878	5,154	4,712
Mich.	8,948	8,991	7,234	53,310	60,023	66,683	6,651	8,066	7,969
Wis.	10.903	15,153	11,362	91,554	96,190	93,278	27,353	24,688	18,669
East North Central	283,987	243,845	266,216	390,195	453,717	460,049	41,023	41,253	36,014
Minn.	67,619	81,569	69,190	177,769	153,116	173,958	66,954	63,771	57,181
Iowa	275,438	356,735	247,343	237,233	213,198	246,920	13,822	9,516	7,230
Mo.	38,519	44,256	38,220	52,648	58,971	74,830	3,612	4,317	3,820
N. Dak.	1,042	1,763	2,060	46,244	70,420	73,316	35,241	54,576	60,117
S. Dak.	17,289	24,966	21,935	54,955	68,236	87,450	34,699	46,316	65,260
Nebr.	54,168	70,124	70,217	45,705	60,100	62,683	26,153	52,852	60,616
Kans.	8,805	8,927	12,770	38,950	42,967	47,446	13,720	30,664	23,045
West North Central	462,880	588,340	461,735	653,504	667,008	766,603	194,201	262,012	277,269
Total North Central	746,867	832,185	727,951	1,043,699	1,120,725	1,226,652	235,224	303,265	313,283
South Atlantic.	38,187	41,867	37,464	33,217	36,424	38,657	4,400	5,210	6,960
South Central .	61,714	70,616	64,571	87,960	105,537	75,024	13,013	24,552	23,837
Western	2,644	2,691	4,393	52,264	60,990	75,626	72,558	87,339	130,511
Total United States	867,103	964,566	856,064	1,289,030	1,400,061	1,496,911	333,624	429,050	484,146

1/ Farm and commercial stocks, plus corn owned by the Government at country points. 2/ Production plus farm and commercial stocks July 1. 3/ Production plus farm and commercial stocks on June 1.

Table 7.- Feed grains: Planted and harvested acreages in the United States, 1929-42

Year	Corn 1/ Planted	Corn 1/ Harvested	Oats Planted	Oats Harvested	Barley Planted	Barley Harvested	Grain sorghums 1/ Planted	Grain sorghums 1/ Harvested
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
Average								
1929-33	105,754	104,544	40,581	39,296	13,398	12,035	7,485	7,148
1933	108,527	105,963	40,177	36,532	13,394	9,687	7,927	7,307
1934	99,806	92,354	38,091	29,455	11,376	6,553	9,009	6,830
1935	98,372	95,804	40,690	39,831	13,140	12,371	11,232	9,354
1936	100,599	93,020	39,117	33,370	12,121	8,372	9,153	6,878
1937	96,342	93,741	37,295	35,256	11,579	9,968	8,487	7,476
1938	93,689	92,222	36,911	35,661	11,345	10,513	8,495	7,680
1939	91,123	88,430	35,399	32,968	14,605	12,644	9,403	8,078
1940	88,565	86,738	37,002	35,393	15,057	13,496	11,331	10,325
1941	87,164	86,059	39,363	37,972	15,080	14,049	9,397	8,903
1942	91,095	2/ 89,408	40,600	2/ 38,090	18,193	2/ 16,756	---	---

1/ For all purposes.
2/ For harvest.

Table 8.- Corn and oats: Total disappearance, United States, by quarters, 1939-42

Year beginning October	October-December	January-March	April-June	July-September	Total
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
			CORN		
1939	1/ 1,142	642	436	273	2,493
1940	1/ 1,124	588	479	319	2,510
1941	1/ 1,140	773	549		
			OATS		
Year beginning July	July-September	October-December	January-March	April-June	Total
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
1939	351	173	253	206	983
1940	352	259	327	251	1,169
1941	434	207	322	243	1,206

1/ Includes corn hogged off and fed as silage.

Table 9.- Production and stocks of specified byproduct feeds, June 1940 and 1941, and April-June 1942

Item	June		1942		
	1940	1941	April	May	June
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Production					
Cottonseed cake and meal	26.2	53.0	97.2	62.4	38.3
Peanut cake and meal	1.9	5.4	2.0	1.5	3.8
Gluten feed and meal	47.1	71.3	83.4	83.8	81.4
Brewers' dried grains	10.7	11.4	13.4	14.6	14.1
Distillers' dried grains	13.2	16.3	31.7	32.2	31.8
Wheat millfeeds	326.1	354.8	340.0	333.5	
Stocks, end of month					
Cottonseed cake and meal	110.9	225.7	311.4	286.8	250.7
Peanut cake and meal	82.2	20.7	4.0	3.4	3.9

Table 10.- Prices of specified feeds per 100 pounds, July, average 1931-40, 1940, and 1941, May-July 1942, and July 1942 as a percentage of average

Item	July			1942			
	Average 1931-40	1940	1941	May	June	July 1/	July 1942 as a percentage of 1931-40 average
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Pct.
Grains							
Corn, No. 3 Yellow, Chicago	1.20	2/1.17	1.32	1.52	1.51	1.53	128
Oats, No. 3 White, Chicago	1.01	1.01	1.11	1.72	1.52	1.48	147
Barley, No. 3, Minneapolis	1.15	.93	.93	1.59	1.42	1.37	119
Wheat, No. 2 Hard Winter, Kansas City	1.37	1.18	1.64	1.92	1.85	1.79	131
Rye, No. 2, Minneapolis	1.02	.78	.98	1.24	1.08	1.09	107
Byproduct feeds							
Bran, Standard, Chicago	.97	1.03	1.30	1.96	1.92	1.75	180
Middlings, Standard, Chicago	1.11	1.20	1.48	1.94	1.95	1.95	176
Gluten feed, 23 percent, Chicago	1.05	.90	1.16	1.31	1.37	1.42	135
Hominy feed, White, Chicago	1.20	1.20	1.50	1.60	1.70	1.74	145
Cottonseed meal, 41 percent, Chicago	1.51	1.58	1.83	2.02	2.03	2.08	138
Soybean meal, 41 percent, Chicago	1.49	1.11	1.69	1.92	1.90	2.08	140
Linseed meal, 3/ Minneapolis	1.59	1.22	1.60	1.80	1.76	1.78	112
Tankage, digester, 60 percent, Chicago	2.02	2.12	3.10	3.70	3.64	4/3.55	176
Brewers' dried grains, Milwaukee	.88	.90	1.24	1.28	1.40	1.58	180
Distillers' dried grains, Cincinnati	---	1.20	1.51	1.46	1.71	1.80	---

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1/ Grains, average for week ended July 11, byproduct feeds as of July 14.

2/ No. 2 Yellow.

3/ 34 percent protein, 1931-32, 1937, and 1942; 37 percent protein in 1933-36 and 1938-41.

4/ Bulk.

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